



TORQ Analysis of Financial Analysts to Tax Preparers

INPUT SECTION:

Transfer	Title	O*NET	Filters		
From Title:	Financial Analysts	13-2051.00	Abilities:	Importance Level: 50	Weight: 1
To Title:	Tax Preparers	13-2082.00	Skills:	Importance Level: 69	Weight: 1
Labor Market Area:	Maine Statewide		Knowledge:	Importance Level: 69	Weight: 1

OUTPUT SECTION:

Grand TORQ:

93

Ability TORQ				Skills TORQ				Knowledge TORQ			
Level			95	Level			92	Level			93
Gaps To Narrow if Possible				Upgrade These Skills				Knowledge to Add			
Ability	Level	Gap	Impt	Skill	Level	Gap	Impt	Knowledge	Level	Gap	Impt
Number Facility	57	2	53	Speaking	63	1	82	Customer and Personal Service	70	10	76
Near Vision	60	1	68								

LEVEL and IMPT (IMPORTANCE) refer to the Target Tax Preparers. GAP refers to level difference between Financial Analysts and Tax Preparers.




























ASK ANALYSIS

Ability Level Comparison - Abilities with importance scores over 50










Description	Financial Analysts	Tax Preparers	Importance
Oral Comprehension	59	51	68
Near Vision	59	60	68
Written Comprehension	62	60	65
Deductive Reasoning	62	53	65
Mathematical Reasoning	53	50	62
Speech Clarity	46	44	62
Oral Expression	60	55	59
Problem Sensitivity	55	48	56
Information Ordering	51	48	56
Speech Recognition	46	46	56
Inductive Reasoning	51	42	53
Category Flexibility	48	44	53
Number Facility	55	57	53
Written Expression	59	37	50



Skill Level Comparison - Abilities with importance scores over 69

Description	Financial Analysts	Tax Preparers	Importance
Reading Comprehension	 70	 58	 92
Active Listening	 69	 66	 88
Speaking	 62	 63	 82
Time Management	 70	 56	 81
Active Learning	 72	 67	 75
Mathematics	 69	 63	 74
Critical Thinking	 70	 63	 73
Learning Strategies	 65	 63	 70
Complex Problem Solving	 69	 63	 69

Knowledge Level Comparison - Knowledge with importance scores over 69

Description	Financial Analysts	Tax Preparers	Importance
Economics and Accounting	 79	 73	 83
Customer and Personal Service	 60	 70	 76
Mathematics	 74	 66	 73

Experience & Education Comparison

Related Work Experience Comparison			Required Education Level Comparison		
Description	Financial Analysts	Tax Preparers	Description	Financial Analysts	Tax Preparers
10+ years	16%	0%	Doctoral	0%	0%
8-10 years	1%	0%	Professional Degree	0%	0%
6-8 years	15%	0%	Post-Masters Cert	0%	0%
4-6 years	13%	11%	Master's Degree	15%	0%
2-4 years	38%	5%	Post-Bachelor Cert	0%	8%
1-2 years	1%	11%	Bachelors	84%	32%
6-12 months	1%	15%	AA or Equiv	0%	0%
3-6 months	0%	9%	Some College	0%	0%
1-3 months	0%	0%	Post-Secondary Certificate	0%	19%
0-1 month	0%	0%	High School Diploma or GED	0%	39%
None	11%	46%	No HSD or GED	0%	0%
Financial Analysts			Tax Preparers		



Most Common Educational/Training Requirement:

Bachelor's degree

Moderate-term on-the-job training

Job Zone Comparison

4 - Job Zone Four: Considerable Preparation Needed

A minimum of two to four years of work-related skill, knowledge, or experience is needed for these occupations. For example, an accountant must complete four years of college and work for several years in accounting to be considered qualified.

Most of these occupations require a four - year bachelor's degree, but some do not.

Employees in these occupations usually need several years of work-related experience, on-the-job training, and/or vocational training.

3 - Job Zone Three: Medium Preparation Needed

Previous work-related skill, knowledge, or experience is required for these occupations. For example, an electrician must have completed three or four years of apprenticeship or several years of vocational training, and often must have passed a licensing exam, in order to perform the job.

Most occupations in this zone require training in vocational schools, related on-the-job experience, or an associate's degree. Some may require a bachelor's degree.

Employees in these occupations usually need one or two years of training involving both on-the-job experience and informal training with experienced workers.

Tasks

Financial Analysts

Core Tasks

Generalized Work Activities:

- Analyzing Data or Information - Identifying the underlying principles, reasons, or facts of information by breaking down information or data into separate parts.
- Getting Information - Observing, receiving, and otherwise obtaining information from all relevant sources.
- Interacting With Computers - Using computers and computer systems (including hardware and software) to program, write software, set up functions, enter data, or process information.
- Processing Information - Compiling, coding, categorizing, calculating, tabulating, auditing, or verifying information or data.
- Communicating with Supervisors, Peers, or Subordinates - Providing information to supervisors, co-workers, and subordinates by telephone, in written form, e-mail, or in person.

Specific Tasks

Occupation Specific Tasks:

- Analyze financial information to produce forecasts of business, industry, and economic conditions for use in making investment decisions.
- Assemble spreadsheets and draw charts and graphs used to illustrate technical reports, using computer.
- Collaborate with investment bankers to attract new corporate clients to securities firms.
- Contact brokers and purchase investments for companies, according to company policy.
- Determine the prices at which securities

Tax Preparers

Core Tasks

Generalized Work Activities:

- Processing Information - Compiling, coding, categorizing, calculating, tabulating, auditing, or verifying information or data.
- Evaluating Information to Determine Compliance with Standards - Using relevant information and individual judgment to determine whether events or processes comply with laws, regulations, or standards.
- Interacting With Computers - Using computers and computer systems (including hardware and software) to program, write software, set up functions, enter data, or process information.
- Getting Information - Observing, receiving, and otherwise obtaining information from all relevant sources.
- Analyzing Data or Information - Identifying the underlying principles, reasons, or facts of information by breaking down information or data into separate parts.

Specific Tasks

Occupation Specific Tasks:

- Calculate form preparation fees according to return complexity and processing time required.
- Check data input or verify totals on forms prepared by others to detect errors in arithmetic, data entry, or procedures.
- Compute taxes owed or overpaid, using adding machines or personal computers, and complete entries on forms, following tax form instructions and tax tables.
- Consult tax law handbooks or bulletins in order to determine procedures for preparation of atypical returns.



determine the prices at which securities should be syndicated and offered to the public.

- Evaluate and compare the relative quality of various securities in a given industry.
- Interpret data affecting investment programs, such as price, yield, stability, future trends in investment risks, and economic influences.
- Maintain knowledge and stay abreast of developments in the fields of industrial technology, business, finance, and economic theory.
- Monitor fundamental economic, industrial, and corporate developments through the analysis of information obtained from financial publications and services, investment banking firms, government agencies, trade publications, company sources, and personal interviews.
- Prepare plans of action for investment based on financial analyses.
- Present oral and written reports on general economic trends, individual corporations, and entire industries.
- Recommend investments and investment timing to companies, investment firm staff, or the investing public.

Detailed Tasks

Detailed Work Activities:

- advise clients on financial matters
- analyze financial data
- analyze financial information to project future revenues or expense
- analyze market conditions
- analyze scientific research data or investigative findings
- analyze social or economic data
- compile data for financial reports
- compute financial data
- conduct financial investigations
- create mathematical or statistical diagrams or charts
- evaluate degree of financial risk
- follow tax laws or regulations
- gather relevant financial data
- identify financial risks to company
- interpret charts or tables for social or economic research
- make presentations on financial matters
- perform general financial analysis
- prepare financial reports
- use computers to enter, access and retrieve financial data
- use knowledge of economic trends
- use spreadsheet software
- use statistical cost estimation methods

- Furnish taxpayers with sufficient information and advice in order to ensure correct tax form completion.
- Interview clients to obtain additional information on taxable income and deductible expenses and allowances.
- Prepare or assist in preparing simple to complex tax returns for individuals or small businesses.
- Review financial records such as income statements and documentation of expenditures in order to determine forms needed to prepare tax returns.
- Use all appropriate adjustments, deductions, and credits to keep clients' taxes to a minimum.

Detailed Tasks

Detailed Work Activities:

- compute financial data
- compute taxes
- examine documents for completeness, accuracy, or conformance to standards
- fill out business or government forms
- follow tax laws or regulations
- interview client to obtain additional tax information
- maintain appointment calendar
- maintain records, reports, or files
- obtain financial information from individuals
- obtain information from individuals
- operate business machines
- prepare financial reports
- prepare reports
- prepare tax reports
- prepare tax returns
- use computers to enter, access or retrieve data
- use interviewing procedures
- write business correspondence

Technology - Examples

Accounting software

- ATX Total Accounting Office
- Intuit QuickBooks
- Intuit Quicken software
- MB Client Billing software

Calendar and scheduling software

- ScheduleVIEW software

Data base user interface and query software

- Microsoft Access



Technology - Examples

Analytical or scientific software

- Analyse-it Software
- Decisioneering Crystal Ball
- Genetic algorithm software
- Keypoint DataDesk
- Mathematical software
- Palisade Evolver
- Palisade StatTools
- Pattern recognition software
- SAS JMP
- The Mathworks MATLAB
- Ward Systems Group GeneHunter
- Ward Systems Group NeuralShell Predictor
- Wolfram Research Mathematica

Charting software

- Data visualization software
- Montgomery Investment Technology Utility XL
- TickQuest NeoTicker

Data base management system software

- Oracle software

Data base user interface and query software

- IBM Lotus Approach
- Microsoft Access

Enterprise resource planning ERP software

- SSA Global Infinium Financial Management

Expert system software

- Ivorix Neurostrategy Finance
- Matheny Pattern Forecaster Plus
- Neural network modeling software
- NeuroSolutions for MatLab

Financial analysis software

- Advanced Portfolio Technologies Report Builder
- Advanced Portfolio Technologies Simulator
- AnalyzerXL software

Electronic mail software

- Email software

Financial analysis software

- Kleinrock Publishing
- Sales Tax Tools Sales Tax Researcher
- Sync Essentials Trade Accountant

Human resources software

- Greatland Corporation Winfiler

Internet browser software

- Microsoft Internet Explorer

Office suite software

- Microsoft Office

Project management software

- ACI TaskTracker
- Sage CPA Practice Manager

Spreadsheet software

- Microsoft Excel
- Thomson GoSystem MyTaxInfo

Tax preparation software

- ATX Software Total Tax Office
- CCH ProSystem fx TAX
- Creative Solutions CPA Depreciation
- Creative Solutions UltraTax CS
- Datagroup ElectroFile 1040
- Datagroup ElectroFile ELF
- Datagroup ElectroFile ST
- Electronic ToolKit for Tax Preparers
- ExacTax PackageEX
- GreatTax software
- LaCerte 1040 Tax Analyzer
- Orrtax Software Intellitax
- Petz Enterprises V-Tax
- ProSeries software
- TaxSimple software
- TaxWorks software



- Annuities analysis software
- Aspen Graphics software
- BizBench Benchmarking Software
- BizPricer Business Valuation Software
- Business Forecast Systems Forecast Pro
- DealMaven Comparable Company Valuation Analysis
- DealMaven M&A Accretion/Dilution One-Pager
- DealMaven Modeling ToolPack for Excel
- Derivatives Imagine Trading System
- Derivicom FinOptions XL
- Economic forecasting software
- Experian Credinomics
- Express Business Valuations
- Financial modeling software
- FinEng Solutions PerfoRM
- FinEng Solutions Quantis
- Fractal pattern analysis software
- Genetic algorithm optimization software
- Harland Financial Solutions DecisionPro
- I-flex Solutions Reveleus Investment Performance Measurement
- Innova Financial Solutions Derivatives Expert
- Leading Market Technologies EXPO
- Longview Consolidation
- Longview Solutions Khalix
- Market forecast software
- MergerStat Control Premiums
- MergerStat Price to Earnings Ratios
- Mid-Market Comps software
- MoneySoft Corporate Valuation
- Monte carlo simulation software
- Montgomery Investment Technology Bonds XL

- Universal Tax Systems TaxWise

Web page creation and editing software

- Web page creation and editing software

Word processing software

- Microsoft Word

Tools - Examples

- Adding machines

- Desktop computers

- Notebook computers



- Montgomery Investment Technology Exotics XL
- Montgomery Investment Technology FinTools
- Montgomery Investment Technology Options XL
- Montgomery Investment Technology QuoteTools
- Montgomery Investment Technology Risk XL
- Montgomery Investment Technology SigTools
- Moss Adams Profit Mentor
- Mutual fund analysis software
- NeuroSolutions Trading Solutions
- OptionVue Options Analysis
- Palisade Bond @nalyst
- Peer-to-Peer Financial Analysis
- Pi Blue OptWorks Excel
- Portfolio management software
- Pricing software
- Quantifying marketability discount QMD modeling software
- RiskMetrics Group WealthBench
- Securities analysis software
- Spreadware Business Financial Analysis
- Spreadware Business Valuator
- Spreadware Pro Forma
- Steele Mutual Fund and Variable Annuity Expert
- SunGard BancWare
- SunGard Kiodex Risk Workbench
- TechHackers Convertible Bond @nalyst
- TechHackers Credit @nalyst
- TechHackers Exotic @nalyst
- TechHackers Financial @nalyst
- TechHackers IRO @nalyst
- TechHackers MBS @nalyst
- TechHackers Swap @nalyst



- Tetrahex Fractal Finance
- Tips Standard Securities Calculation Bond Analytics Module
- Tips Standard Securities Calculation Mortgage-Backed Analytics Module
- Trendsetter Software ProAnalyst
- Unlimited Learning Resources Valusource Pro
- ValuSource BIZCOMPS
- Whitebirch Software Projected Financials
- Wolfram Research Derivatives
- Wolfram Research Mathematica Finance Essentials
- Wolfram Research Mathematica UnRisk Pricing Engine

Information retrieval or search software

- dailyVest Investment Personalization Platform
- TradeTools Financial Market Databases
- TradeTools Monthly U.S. Economic Database
- Ward Systems Group NeuroShell Trader

Presentation software

- DealMaven PresLink for PowerPoint and Word
- Microsoft PowerPoint

Spreadsheet software

- Apple AppleWorks
- Corel QuattroPro
- IBM Lotus 1-2-3
- Microsoft Excel
- Spreadsheet software

Word processing software

- Microsoft Word
- Report generation software

Tools - Examples

- 10-key calculators
- Desktop computers
- Notebook computers
- Personal computers



- Personal digital assistants PDA

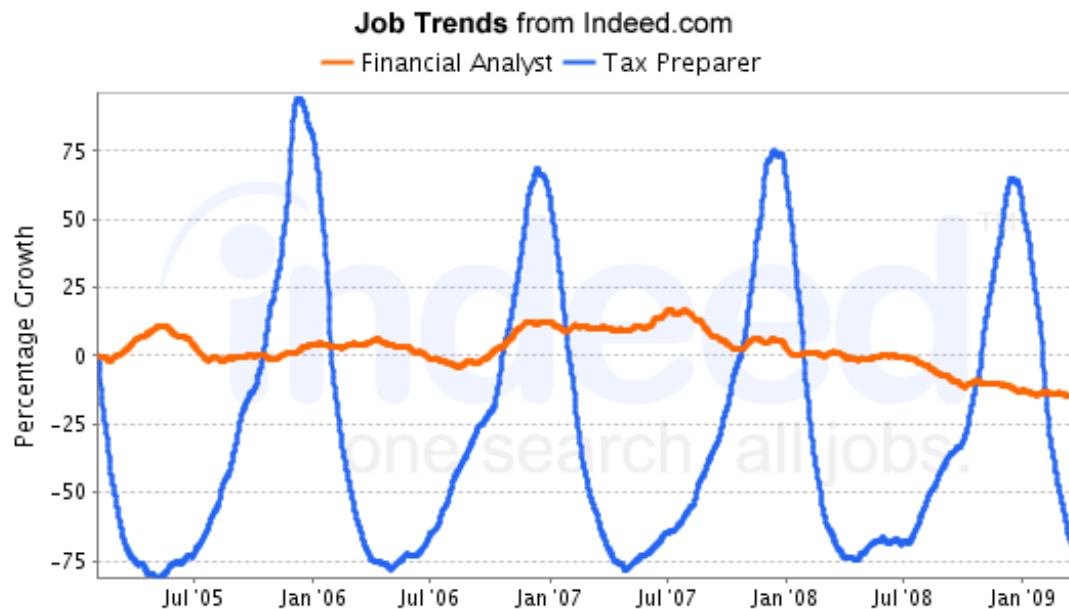
- Tablet computers

Labor Market Comparison

Description	Financial Analysts	Tax Preparers	Difference
Median Wage	\$ 71,380	\$ 23,860	\$(47,520)
10th Percentile Wage	\$ 42,650	\$ 17,250	\$(25,400)
25th Percentile Wage	N/A	N/A	N/A
75th Percentile Wage	\$ 86,220	\$ 42,880	\$(43,340)
90th Percentile Wage	\$107,560	\$ 49,050	\$(58,510)
Mean Wage	\$ 73,130	\$ 29,730	\$(43,400)
Total Employment - 2007	210	N/A	N/A
Employment Base - 2006	243	N/A	N/A
Projected Employment - 2016	268	N/A	N/A
Projected Job Growth - 2006-2016	10.3 %	0.0 %	-10.3 %
Projected Annual Openings - 2006-2016	4	0	-4

National Job Posting Trends

Trend for Financial Analysts

Trend for
Tax
PreparersData from [Indeed](http://Indeed.com)



Recommended Programs

Accounting Technician

Accounting Technology/Technician and Bookkeeping. A program that prepares individuals to provide technical administrative support to professional accountants and other financial management personnel. Includes instruction in posting transactions to accounts, record-keeping systems, accounting software operation, and general accounting principles and practices.

Institution	Address	City	URL
Central Maine Community College	1250 Turner St	Auburn	www.cmcc.edu
Kennebec Valley Community College	92 Western Ave	Fairfield	www.kvcc.me.edu
University of Maine at Machias	9 O'Brien Ave	Machias	www.umm.maine.edu
Northern Maine Community College	33 Edgemont Dr	Presque Isle	www.nmcc.edu

Taxation

Taxation. A program that prepares individuals to provide tax advice and management services to individuals and corporations. Includes instruction in tax law and regulations, tax record systems, individual and corporate income taxation, tax planning, partnerships and fiduciary relationships, estates and trusts, property depreciation, capital gains and losses, dispositions, transfers, liquidity, valuation, and applications to specific tax problems.

Institution	Address	City	URL
Thomas College	180 W River Rd	Waterville	www.thomas.edu

Maine Statewide Promotion Opportunities for Financial Analysts

O*NET Code	Title	Grand TORQ	Job Zone	Employment	Median Wage	Difference	Growth	Annual Job Openings
13-2051.00	Financial Analysts	100	4	210	\$71,380.00	\$0.00	10%	4
13-2052.00	Personal Financial Advisors	92	3	360	\$94,100.00	\$22,720.00	10%	13
25-1063.00	Economics Teachers, Postsecondary	86	5	80	\$73,830.00	\$2,450.00	11%	2
23-1011.00	Lawyers	84	5	1,910	\$80,120.00	\$8,740.00	6%	73
11-2022.00	Sales Managers	80	4	1,310	\$72,720.00	\$1,340.00	3%	32
11-2021.00	Marketing Managers	79	4	570	\$74,560.00	\$3,180.00	7%	17
11-3021.00	Computer and Information Systems Managers	79	5	870	\$83,130.00	\$11,750.00	8%	21
23-1023.00	Judges, Magistrate Judges, and Magistrates	78	5	80	\$115,160.00	\$43,780.00	1%	2



11-1021.00	General and Operations Managers	78	4	8,490	\$77,050.00	\$5,670.00	-5%	209
11-1011.00	Chief Executives	77	5	750	\$102,290.00	\$30,910.00	-6%	25
11-3061.00	Purchasing Managers	76	4	330	\$72,560.00	\$1,180.00	2%	11
29-1051.00	Pharmacists	75	5	1,190	\$112,550.00	\$41,170.00	22%	46
11-9121.00	Natural Sciences Managers	74	5	180	\$79,810.00	\$8,430.00	8%	5
25-1061.00	Anthropology and Archeology Teachers, Postsecondary	72	5	50	\$74,360.00	\$2,980.00	8%	1
15-1032.00	Computer Software Engineers, Systems Software	71	4	290	\$73,410.00	\$2,030.00	11%	8

Top Industries for Tax Preparers

Industry	NAICS	% in Industry	Employment	Projected Employment	% Change
Accounting, tax preparation, bookkeeping, and payroll services	541200	64.66%	64,924	61,600	-5.12%
Self-employed workers, primary job	000601	25.92%	26,027	22,183	-14.77%
Self-employed workers, secondary job	000602	6.88%	6,908	5,501	-20.36%
Management, scientific, and technical consulting services	541600	0.37%	375	536	42.82%
Office administrative services	561100	0.24%	237	240	1.43%
Legal services	541100	0.24%	239	210	-12.13%
Management of companies and enterprises	551100	0.22%	219	202	-7.77%
Other financial investment activities	523900	0.17%	174	196	12.74%
Depository credit intermediation	522100	0.14%	139	114	-18.44%
Employment services	561300	0.12%	121	123	1.25%
Securities and commodity contracts, brokerages, and exchanges	5231-2	0.06%	62	74	19.37%

Top Industries for Financial Analysts

Industry	NAICS	% in Industry	Employment	Projected Employment	% Change
Other financial investment activities	523900	12.23%	26,970	43,500	61.29%
Management of companies and enterprises	551100	10.11%	22,307	28,287	26.81%
Securities and commodity contracts, brokerages, and exchanges	5231-2	9.55%	21,064	37,617	78.59%



Self-employed workers, primary job	000601	7.82%	17,254	22,058	27.84%
Depository credit intermediation	522100	7.68%	16,950	19,010	12.15%
Accounting, tax preparation, bookkeeping, and payroll services	541200	3.87%	8,546	11,149	30.46%
Management, scientific, and technical consulting services	541600	3.32%	7,315	14,366	96.38%
Computer systems design and related services	541500	2.05%	4,532	6,731	48.52%
Direct insurance (except life, health, and medical) carriers	524120	1.99%	4,386	5,043	14.98%
Other nondepository credit intermediation, including real estate credit and consumer lending	522290	1.77%	3,914	4,225	7.93%
General medical and surgical hospitals, public and private	622100	1.53%	3,376	4,112	21.78%
Colleges, universities, and professional schools, public and private	611300	1.44%	3,184	3,918	23.06%
Computer and peripheral equipment manufacturing	334100	1.29%	2,837	2,043	-28.00%
State government, excluding education and hospitals	929200	1.25%	2,755	2,974	7.94%
Other investment pools and funds	525900	1.20%	2,638	4,074	54.45%